

This job aid provides information for using FPMT to renew a receivable lease for land.

Overview	1
Add New Receivable Lease Contract	2
Add Receivable Lease Payment.....	5
Add Receivable Lease Option	6
Inactivate Expired Receivable Lease Contract.....	8
Update Receivable Lease Number on Leased Land	8

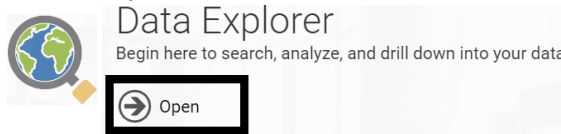
Overview

Step	Action	Additional Information
1	Add new receivable lease contract	Use the search option to find the receivable land so that you can add a new receivable lease contract.
2	Add receivable lease payment	Use the receivable lease contract menu to add lease payment information.
3	Add receivable lease option	Use the receivable lease contract menu to add lease option information if applicable.
4	Inactivate expired receivable lease contract	Use the receivable lease contract menu to update expired lease status information.
5	Update receivable lease number on land	Use the land menu to update the receivable lease number.
<p>New receivable leases are added to FPMT after the lease contract has been executed.</p> <p>✓ You will need a copy of the new lease contract (with lease acreage square feet and other information as stated in the lease agreement) so that you can provide required information.</p>		

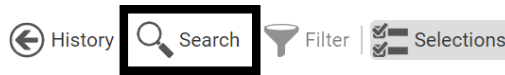
Add New Receivable Lease Contract

Use the search option to find the land so that you can add the new receivable lease contract.

1. Select: Open.



2. Select: Search.



3. Select: Filter by.

4. Select: Agencies.

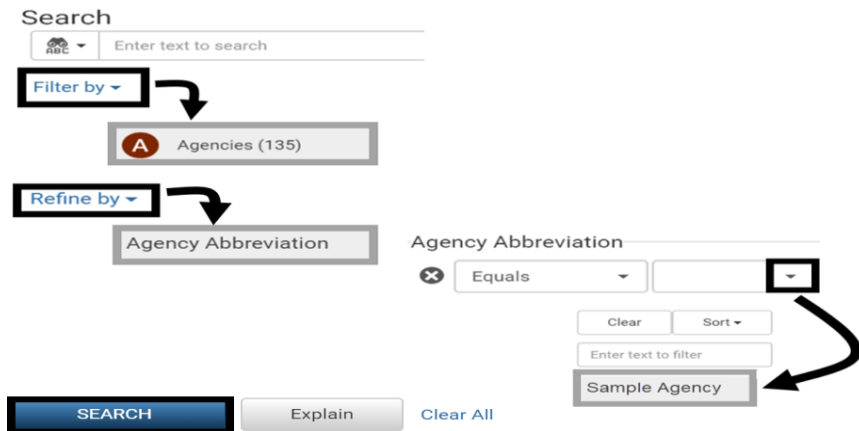
5. Select: Refine by.

6. Select: Agency abbreviation.

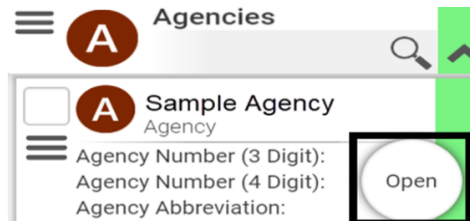
→ FPMT will display additional options depending on your search criteria.

7. Select: Your agency.

8. Select: Search.



9. Select: Open.

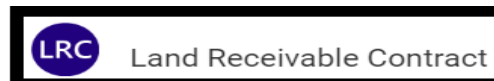


10. Select: Menu.

11. Select: Add.



12. Select: Land receivable contract.



13. Select: Create a new land receivable contract.



☒ Advanced Mode

14. Input: Name.

→ Use receivable lease number for the name.
→ Receivable lease contract properties includes several optional fields for your agency. For example, description is optional.

←

Land Receivable Contract Properties

Name

Description

15. Input: Receivable contract number.

→ Use a unique receivable contract number.

Receivable Contract Number

16. Select: Receivable contract type.

Receivable Contract Type

17. Input: Receivable contract acreage.

→ Use square feet as stated in lease agreement.

Receivable Contract Acreage ?

18. Input: Receivable contract executed date.

→ Use date the last party signed the lease agreement.

Receivable Contract Executed Date ?

19. Input: Receivable contract start date.

Receivable Contract Start Date ?

20. Input: Receivable contract end date.

Receivable Contract End Date ?

21. Select: Debt issued.

→ Has debt been issued that is secured by the payments from this lease?

Debt Issued ?

No

22. Input: Prepayments.

→ Payments received from the lessee at or before lease commencement that relate to a future period, such as deposit for final month's rent.

Prepayments ?

23. Select: Variable payments.

→ Does lease include variable payments based on future performance of lessee or on usage of the asset? If yes, provide description (basis, terms, conditions).

Variable Payments ?

Description of Variable Payments ?

24. Input: Interest rate.

→ Use interest rate stated in the contract or the implied interest rate.

Interest Rate

25. Select: Manually record accounting entries.

→ Will accounting entries be recorded manually in AFRS?
✓ If yes, FPMT will not send any transactions to AFRS for this contract.

✓ If no, select master index if total lease payments are over threshold and provide information for accounting reference.

Manually Record Accounting Entries ?

Master Index ?

Master Index Title ?

Accounting Reference ?

26. Select: Receivable contract status.

→ Status should be active when adding new receivable contract.

Receivable Contract Status

Receivable Contract Inactive Reason

Comment

27. Select: Save and close.

→ FPMT will add the contract information.

←  Receivable Land To Land Receivable Contract Link Properties ▼

← Receivable Land Properties ▼

SAVE AND CLOSE

Cancel

Add Receivable Lease Payment

Use the receivable lease contract menu to add lease payment information.

- ✓ If the receivable lease contract has more than one lease payment, add each payment separately. All payments can have an active status (FPMT reports will pull data based on the run date of the report).

1. Select: Menu.

2. Select: Add.



3. Select: Receivable payment.



4. Select: Create a new receivable payment.



5. Input: Name.

→ Use payment type - payment series number (payment type dash payment series number).
→ Description is optional.

Name

Description

6. Input: Payment series number.

→ Use sequential numbers for payment series (1, 2, 3, etc.).

7. Select: Payment frequency.

8. Select: Payment type.

9. Input: Payment amount.

Payment Series Number


Payment Frequency

Payment Type

Payment Amount

10. Input: Index rate.

→ Use the index or rate in effect at lease commencement.

Index Rate 

11. Input: Payment start date.

12. Input: Payment end date.

Payment Start Date

Payment End Date

13. Select: Receivable payment status.

→ Status should be active when adding new payment.

→ Comments are optional.

Receivable Payment Status

Active

Comment

14. Select: Save and close.

→ FPMT will add the payment information.

Land Receivable Contract To Receivable Payment Link Properties

Land Receivable Contract Properties

SAVE AND CLOSE

Cancel

Add Receivable Lease Option

Use the receivable lease contract menu to add lease option information.

1. Select: Menu.

2. Select: Add.



3. Select: Receivable option.

RO

Receivable Option

4. Select: Create a new receivable option.

Create a new Receivable Option

5. Input: Name.

→ Use option type - option number (option type dash option number).

→ Description is optional.

Name

Description

6. Input: Option number.

→ Use option number in the order it appears in the lease contract (1, 2, 3, etc.).

7. Select: Option type.

8. Input: Option description.

→ Option date is optional.

Option Number

Option Type

Option Description

Option Date



- 9. Select:** Receivable option status.
→ Status should be active when adding new lease option.
- 10. Select:** Reasonably certain option will be exercised.
→ This will determine if the payment is included in lease liability and lease asset calculations.
✓ If yes, and option type is purchase, the exercise price of the purchase option will be required.
→ Comments are optional.

- 11. Select:** Save and close.
→ FPMT will add the option information.

Receivable Option Status

Reasonably Certain Option Will Be Executed ?

Exercise Price ?

Comment

← 🗑 Land Receivable Contract To Receivable Option Link Properties ▼

← Land Receivable Contract Properties ▼

SAVE AND CLOSE

Cancel

Inactivate Expired Receivable Lease Contract

Use the receivable lease contract menu to inactivate the expired lease contract.

- ✓ When you inactivate the lease contract, any associated lease amendments, lease options, and lease payments will automatically inactivate.

- 1. Select:** Menu.
- 2. Select:** Edit.
→ Ensure you are editing the expired lease contract.



- 3. Select:** Receivable contract status.
→ Use the inactive status for the expired lease contract.
- 4. Select:** Receivable contract inactive reason.
→ Use the expired reason because the lease was replaced with a new lease.
→ Comments are optional.

Receivable Contract Status

Inactive - This lease contract is no longer active.

Receivable Contract Inactive Reason

Expired - The lease has expired and was replaced with a new lease.

Comment

- 5. Select:** Save and close.

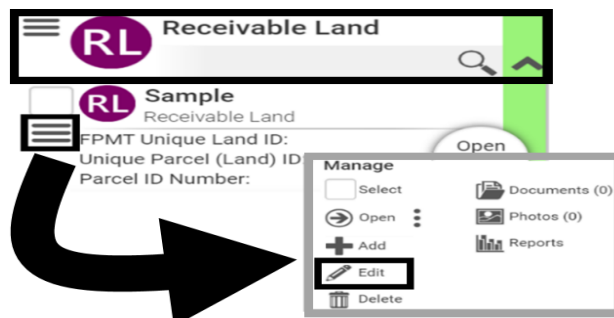
SAVE AND CLOSE

Cancel

Update Receivable Lease Number on Leased Land

Use the receivable land menu to update the lease number.

- 1. Select:** Menu.
- 2. Select:** Edit.



- 3. Input:** Receivable lease number.
→ Use the assigned number on the lease contract (this will replace the old lease number).

Receivable Lease Number ?

- 4. Select:** Save and close.

SAVE AND CLOSE

Cancel